

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 27, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796S26	
High Rate ¹	0.035%	
Allotted at High Price	89.71%	
Investment Rate ²	99.997278	
	0.035%	
Median Rate ³	0.020%	
Low Rate ⁴	0.010%	
Issue Date	February 01, 2022	
Maturity Date	March 01, 2022	
	Tendered	Accepted
Competitive	\$153,793,393,800	\$49,320,123,800
Noncompetitive	\$680,325,800	\$680,325,800
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$154,473,719,600	\$50,000,449,600⁶
SOMA	\$3,324,313,100	\$3,324,313,100
Total	\$157,798,032,700	\$53,324,762,700
	Tendered	Accepted
Primary Dealer ⁷	\$110,821,000,000	\$19,806,430,000
Direct Bidder ⁸	\$10,050,000,000	\$2,921,375,000
Indirect Bidder ⁹	\$32,922,393,800	\$26,592,318,800
Total Competitive	\$153,793,393,800	\$49,320,123,800

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$154,473,719,600/\$50,000,449,600 = 3.09

⁶Awards to TreasuryDirect = \$617,462,500.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.